

FISCAL NOTE

SB 3348 - HB 3323

March 27, 2006

SUMMARY OF BILL: Increases from 1% to 5% the monthly interest rate an insurance company must pay for health insurance claims not paid within 30 days of the date the claim is complete.

ESTIMATED FISCAL IMPACT:

Increase State Expenditures – Not Significant

Assumption:

- Any increase in state expenditures to the Department of Commerce and Insurance to make certain that claims are paid in accordance with the provisions of this bill will be not significant.

CERTIFICATION:

This is to duly certify that the information contained herein is true and correct to the best of my knowledge.

A handwritten signature in black ink, appearing to read "James W. White". The signature is fluid and cursive, with the first name "James" written in a smaller, more compact script than the last name "White".

James W. White, Executive Director